THE DATEY DVINING TOTAL REPORTED ADDITIONAL SATURDAY, MADDELLS, DESCRIPTION OF THE PROPERTY OF

Editorial Opinions of the Leading Journals upon Current Topics - Compiled Every Day for the Evening Telegraph.

THE AIR-LINE MONSTER. From the N. Y. World.

Fifty years ago Congress, then a mild and innocent being, had an "air-line" vision—a dream that it could build roads, proprio motu, where and as it pleased. It was a brief delusion. Aggrieved by the "monopoly" sup-posed to be enjoyed by the central turnpikes of Pennsylvania—extending, in sections, from the Delaware to the Ohio-over which toiled the old-fashioned Conestoga wagons, with the bells on the horses' necks, Congress resolved to make a road of its own, not by the intervention of a corporation, but, as we have said, by its direct vigor and agency; the money to come from the Federal Treasury, the work to be done by Federal engineers. Such was the national turnpike of 1820, from Cumberland to Wheeling, passing through the States of Maryland, Pennsylvania, and Virginia. In those days of simplicity, no one doubted that the consent of these States was needed. It was formally asked for and proudly given, for Pennsylvania made it conditional on the adoption of a certain route. To make the road was easy enough; to keep it in repair rather more difficult, as the special funds relied on began to fail. Toll-gates were devised, and the wayfarer, with his saddle-bags, travelling from Cumberland to Frostburg, or from Uniontown to Washington-not of the District, but of the secluded spot where Grant communed with Corbin and the letter to "Sis" was written-found himself stopped to pay a Federal tax in the shape of a toll. This, of course, caused discontent; for nothing is more aggravating, time out of mind, than a turnpike gate. Doubts were suggested, very soon maturing into adverse conviction, as to

the power of Congress to do any such thing.
"Let it once be established," said a leading
Federal member of the House of Representatives, "that the Government can enter the dominion of the States, interfere with their domestic concerns, build roads within their territories, and define and punish, in the courts of the United States, offenses committed upon these roads, and there would be a longer stride towards consolidation than ever yet has been made." The then President, who, though a Virginian, was rather latitudi-narian, expressed his belief that this was all wrong, in what was more a remonstrance than a veto; and in a few years, to use an illustration which "loyalty" has made classic, "the bottom came out of the whole affair. The fragments of the short-lived thoroughfare were retroceded to the States, and the national road became, practically and politically, as obsolete as the path which, a century and a quarter ago, Braddock cut through the

virgin forest. From that day to this, with the exception of some local experiments, such as the Marysville road, no Congress has pretended to usurp this prerogative of local sovereignty; certainly never, as now, by the creation of a corporation, born in the District of Columbia. but extending its arms—perhaps we should say its legs—three hundred miles over the territory of four States. Now, we have always said, and repeat, that we welcome any new avenue which leads to this great city; but saving this, and confident its attractions. social and commercial, will open all that are needed and are legitimate, we have the stronger right to protest against any scheme which, in the specious guise of commercial facility, is founded on a legal wrong, a clear violation of the Constitution, and, without going into the region of disputed doctrines, the heretofore acknowledged rights of the States. Such may easily be shown to be the project now before Congress to incorporate a company to make a new railroad from Wash-

ington to New York, without the previous consent—nay, if need be, in spite of the opposition—of the intervening States. Let

us look at it in a practical point of view,

having the reported bill before us as we write. This scheme, long latent, was recently revived by a restless knot of people in the city of Philadelphia. They wanted an "air-line road" to New York-though they now have one as straight as the compass can make itand, to this end, they invited the interposition of Congress. But no sooner did the beak of the Federal Legislature show itself than they hastened back, and were glad to take refuge on the safe log of New Jersey monopoly; for they ascertained to their dismay that the only air line which Congress dreamed of would be far away from them, and leave their city—like Bloomfield, or Freehold, or Bridgeton, or any Jersey townlet—at the end of a "branch." If, as the new bill pro-vides, the air line is to cross the Susquehanna above tide, it will pass still further westward. Since this discovery not a word more has been said that we are aware of; and while in the bill there are six corporators named from Pennsylvania-the Duffeys and Camerons of the Susquehanna edge—there is not a single Philadelphian. There is one from Delaware, one from Maryland; there are four from New Jersey, seventeen from New York, and the

rest from all creation.

The powers of the corporation are vast. Their application is minute. It is amenable only to Federal authority. It goes where it pleases; takes what it pleases; crosses tide-less rivers within the limits of a State where Federal power never ventured before: obstructs canals, for which we see no compensation provided; interferes with railroads; and, with a minuteness which is almost comical, provides for "express packages and parcels, and sleeping-cars with the necessary improvements and all proper and necessary bedding. Now, when one pauses to think that all this corporation prerogative is unnecessary, there being no evil calling for remedy, or, if there be, no disinclination on the part of the States to apply one, it is really almost incredible how far this superfluous folly of pseudo-national-ism is going. Our street railways will not be safe much longer, and we shall have a national air-line on the surface of Broadway, and, by and by, a national pneumatic railroad

Luckily there is in this scheme an element which, if it is ever authorized by Congress, must be fatal to it. It is a corporation with stock to be subscribed and bonds to be negotiated. Mr. Ingersoll and the House of Representatives, though bent on the pleasure of driving cheap express trains over the sacred soil of the States, like the good lady of the ballad, "have a frugal mind." There is to be no appropriation of money by Congress, and no stock subscribed, as in the old Bank of the United States and the Chesapeake and Ohio Canal. There is not even the poor solace of a guarantee. The stock and bonds are to be like any others in the market-ten millions of one and no limit to the other. This being the ease, it may safely be assumed that, with the aid of all the credulity which has never failed the Atlantic and Great Western, the Erie, and the Rock Island (Mr. David Dows, by-

the by, being an air-line corporator), there is no market in the world where, on decent terms, such stock or bonds can be sold in the face not merely of the whisper of a doubt, but the positive assertion that there is not a conscientious buyer in the land who will not say that such a chartered scheme is beyond the power of Congress, and that neither stock nor bonds will be worth the paper on which they are written. Then, too, if, once begun, the whole thing fails-as fail it will-the airline bankrupts are denied even the poor privilege of selling the wreck; for the fifteenth and last section provides that "it never shall be lawful for the said company to sell or transfer, either directly or indirectly, any of the franckises created by this act, without the consent of Congress, to the Baltimore and Ohio Railroad Company, or to any other railroad company or party interested in the existing lines of railroad between Washington and New York." Perhaps the Pennsylvania Central, or the Northern New Jersey, or some non-existing company, may buy under this provision, but none else can.

Should this measure of mischief be passed through Congress and have Executive approval, and our auguries as to its financial weakness be illusory, what then? We address this question especially to the authorities of the two great States whose honor and dignity and interests are most in jeopardy, and whose voice and action will be most potential. Maryland is perhaps too near the shadow of the Capitol, and Delaware may not be touched: but Pennsylvania and New Jersey have everything at stake, and it is the first step across their borders in this new Federal exorbitance which costs everything. The Executive and Legislature of one are Republican; of the other, Democratic. This unlawful corpora-tion will first enter Pennsylvania, and, if we understand the route above tide-water, pass through a country already adequately supplied with railroad facilities (for it is the line of the Baltimore Central), cutting farms, desecrating graveyards and churches — there being none of the restrictions found in the homely State charters, damages to be assessed by Federal commissioners, and all litigation incident to it to be decided by Federal courts at a distancerunning, when it reaches the Chester valley. nearly parallel to the Pennsylvania roads, acrosss the Schuylkill, and finding an exit from one mangled Commonwealth, far above tidewater, at Trenton, and bridging the Dela-ware, over the waters of which at such a point, except in carrying into effect compacts between the riparian States, Congress has no more jurisdiction than it has over the Irrawaddy. As to New Jersey, whose territory is narrower-for the national transit must be in the triangle of which the Camden and Amboy and Central are sides-the damage must be greater, and need not here be specified. Pennsylvania may be willing to tolerate this usurpation over a corner of her territory, as she did long ago in the southwest, but New Jersey will be cut through and through by the intruder. All this, aside from the loss of invested capital in both States. Why may not Republican Pennsylvania and Democratic New Jersey, once more as of old, stand shoulder to shoulder, though now in peaceable resistance? Governor Geary has lately shown himself, in the very teeth of party discipline, a stickler for local self-government, and Governor Randolph, we know, is true. Why should not they and their legislatures say at once, in limine, before the step of the intruder (only a corporation, and as such amenable to law somewhere) crosses the border, that no further action shall be had till the rights of all parties-not rival corporations, for which we care relatively little, but of great States—shall judicially be de-termined by the tribunal of the highest resort? These two States, thus peacefully but resolutely resisting—or rather promising to resist—even a Congress which thus far has

SUMNER'S PLAN.

paused at nothing will hold its hand. This

s a subject of grave interest, which we

deem it our duty to bring to the attention

of those most concerned—the threatened

Commonwealths of Pennsylvania and New

Jersey. It is their case now. It may be ours to-morrow, and they are the great bar-

riers which protect New York, and New Eng-

From the Cincinnati Gazette. Mr. Sumner's plan for resuming specie payments is to first lock up in the banks and the Treasury all the gold in the country, and, having thus secured the precious metals, to redeem, commencing January 1, 1871, outstanding paper money in specie. His bill, in the first place, requires the national banks to lock up one per cent. per month of their liabilities in gold. The liabilities of the

banks on lows:—	the 22d	of	January	were	as fol
Circulation Individual d U. S. deposi	leposit			548	2,888,93 8,536,17 9,342,14
				\$85	0,717,25

One per cent. of this amount is ....... 8,507,172 The second section requires the Secretary of the Treasury to give notice of the resumption of specie payments on the 1st of January, 1871, and provides that he shall retain in the Treasury all coin hereafter received in excess of the requirements of the public debt. and authorizes him, in case this shall not be sufficient for the purpose of resumption, to buy in the open market. Now let us see how

this would work. There was in the Treasury on the 1st instant, belonging to the Government, \$58,-000,000 in gold. The receipts from customs average 12 millions per month. Supposing Sumner's plan possible, the Treasury account would, on the 1st of January, stand as fol-

lows: —	
Balance on hand	00,000
Total	95,360
Balance 1st of January, 1871 \$77,3	04,640
The banks would lock up, in the meant \$76,564,548. The total gold would stand as follows:—	ime, then
In Treasury	04,640

Total .....\$153,869,188 The Hon. D. A. Wells estimates the total mount of gold coin in the country at \$150,-000,000, including that in circulation in California; and the New York Financial Chronicle, in an elaborate statistical article, puts it down at \$160,000,000. Of this \$30,000,000 is held by banks and bankers, and \$105,000,000 in the United States Treasury (\$44,000,000 of the latter belonging to the public, for which certificates have been issued and are outstanding). Taking the highest estimate, then, and we find that in preparing for specie payments there would be locked up in round numbers \$154,000,000, being only \$6,000,000 less than the total amount in the country. About that time, we should think, gold would be scarce, and it would puzzle importers to secure gold to pa

Now let us look at the question of redemptions:-

\$694,000,000

We do not include the \$40,000,000 of fractional currency in the statement, leaving it as an offset to the silver coin in the country.

The proportion of gold to paper money, exclusive of fractional currency, would be 22½ per cent. The paper column would hardly stand on that. The people would be anxious for gold, having been drained of it by the locking up process, and would be very likely to go for it about the first of January. But Mr. Sumner's bill provides for this contingency. In case there shall not be sufficient gold in the Treasury to continue specie payments, the Secretary is authorized to buy in the open market. Then we should have the curious and novel spectacle of the Secretary of the Treasury paying gold for greenbacks, at par, over one counter, and buying gold for greenbacks, at a premium, over the other. The national banks, in order to continue specie payments, would find it necessary to do the same That would be continued. do the same. That would not last long. Specie payments would soon be suspended. and the effect upon the public credit and the

country would be disastrous. It will be recollected that Jay Gould's theory, with which he tried to impress the President, was that the crops would move better with gold at 140, and that in order to keep it there it would only be necessary for the Government to refuse to sell in excess of two millions per month. If the withholding of all the surplus gold in the Treasury in excess of the two millions a month would enable speculators to corner the market, and put the premium to 50 or 100, what would the hording of the entire surplus, and the withdrawal of eight millions a month by the banks, in addition, accomplish? It looks as if Fisk, Gould, Corbin & Co. had been dining and wining the Massachusetts Senator.

The public might well afford to laugh at these freaks of fancy on the part of our Congressional financiers, provided such performances did not tend to demoralize the business of the country and to depress the industrial interests of the people. As it is, so far as regards the finances, the country would be better off if Congress had not assembled, and if it cannot bring forth anything better than has been proposed in the Senate, the passage of a joint resolution postponing all action on the finances for one year would be timely

The Senate jobs will doubtless be defeated in the House. The members of the latter will be called upon to face their constituents next fall, and will, therefore, be careful to vote for nothing that is calculated to bring distress upon the people. Hence, while the Senate would contract the currency, the House passed a resolution in favor of infla-This shows that no measure that provides for a contraction of the currency can pass the House. Therefore, there can be no contraction, and, therefore, the talk about resuming on the 1st day of January, 1871, or at any other fixed time, is mischievous non-

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following selzures of property have been made at the
port of Philadelphis for violation of the Revenus laws of
the United ctates. bort of Philadelphia for visitation of the latents, the United ctates:

April 13, 1688, at No. 134 South Delaware avenue, Philadelphia, nine boxes cig. 76.

Be November 19, 1889, from bark Mary O. Fox, from Sagua, one patrel sugar.

December 3, 1889, from brig Herald, from St. Jago, five

December 3, 1866, from brig Herald, from St. Jago, five boase cigars.

Decembor 9, 1860, from bark Abbie N. Franklin, from Genca, one cask as undenta and one barrel ruin.

December 13, 1869, at Camden and Amboy Rallroad Depot, three cases brandy.

Liscember 20, 1860, at Thirteenth and Spruce streets, Philadelphia, foor boxes cigars.

December 20, 1863, from bark J. L. Thierman, from Bremes, seven kegs gin.

January 18, 1870, from steamer Juniats, from Havana, four boxes cigars.

January 22, 1870, from bark Imperador, from Pernambuco, twenty boxes, thirteen kegs, and three tin cans marmalade. buco, twenty boxes, thirteen kegs, and three tin cans-marmalade.
February 18, 1870, from brig E. P. Stewart, from Sagua, twenty boxes cigars, three dress patterns, four and one-half barrels and six bags sugar, four demijohns syrup, one demijohn Jamaica rum 1 demijohn gin, 1 keg aguadonta, seven packagea gnava lelly.
February 21, 1870, from achooner Stampede, from Maya-guez, ten bexos cigars, 2 barrels sugar, and 136 barrels tamarinde.
February 25, 1870, from brig Archer & Reeves, from Car-denas, thirty-four boxes cigars; two barrels, two tubs, and two bags augar.

February 25, 1870, from brig Archer & Reeves, from Cardenas, thirty-four boxes cigars; two barrels, two tubs, and two bags sugar.

February 25, 1870, from brig Faustina, from Cardenas, two barrels molasses.

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March 15, 1870, from schooner Summerville, from Havas a, one barrel molasses.

March 15, 1870, from brig James Baker, from Cardenas, two barrels molasses, one demijohn gin, one demijohn wine.

March 15, 1870, from brig Ellen H., from Sagua, one March 18, 1870, from schooner Hattie Ross, from Dema-rars, one barrel sugar.

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LORILLARD'S STEAMSHIP LINE FOR

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No receipt or bill of lading signed for less than 50 cents.

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Steamers leave every WEDNESDAY and SATURDAY,
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ONLY DIRECT LINE TO FRANCE

FOR CHARLESTON,
SOUTH CAROLINA,
THE SOUTH, SOUTHWEST,
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On THURSDAY, March 17, at 4 F. m.
Comfortable accommodations for Passeogers.
Through Passage Ticker's and Bills of Lading issued in connection with the South Carolina Railroad to all points South and Southwest, and with steamers to Florida ports.
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The Steam Propellers of the Line will commence loading on the 8th inst., leaving Daily as usual.

THROUGH IN TWENTY-FOUR HOURS.

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Freights received at low rates

WILLIAM P. CLYDE & CO., Agents,

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FOR NEW YORK,
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COMPANY.
DESPATCH AND SWIFTSURE LINES
Leaving daily at 12 M. and 5 P. M.
The Steam Propellers of this company will commence
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Threugh in twenty-four hours.
Goods forwarded to any point free of commissions.
Freights taken on accommodating terms.
Apply to
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Importers and Wholesale Dealers in WATCHES,
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Watchmakers and Dealers will find our stock complete,
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Through Rates to all points in North and South Carolins, via Seaboard Air Line Railread, connecting at Portsmetth, and to Lynchburg, Va., Tennessee, and the West, via Virginia and Tennessee Air Line and Richmend and Danville Railread.

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State Room accommodations for passengers.

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The splendid new vessels on this favorite route for the Continent will sail from Pier No. 50, North river, every Baturday, PRICE OF PASSAGE

PROMETHEUS, will leave Pier 17, below Spruce street, On THURSDAY, March 17, at 4 P. M.

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Steamers leave regularly every Saturday at noon from the first wharf above Market street.

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Second floor, and late of No. 35 S. THIRD St.

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